



## **BEARFACTS 1992 – 2002**

### **Albany-Schenectady-Amsterdam (BEA-EA) [57004]**

Albany-Schenectady-Amsterdam is one of 179 BEA Economic Areas in the nation. Its 2002 population of 1,348,976 ranked 58th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Albany-Schenectady-Amsterdam had a per capita personal income (PCPI) of \$30,021. This PCPI ranked 31st in the United States and was 97 percent of the national average, \$30,821. The 2002 PCPI remained unchanged from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Albany-Schenectady-Amsterdam was \$20,668 and ranked 24th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Albany-Schenectady-Amsterdam had a total personal income (TPI) of \$40,497,845\*. This TPI ranked 52nd in the United States. In 1992 the TPI of Albany-Schenectady-Amsterdam was \$27,713,967\* and ranked 49th in the United States. The 2002 TPI reflected an increase of 0.3 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 3.9 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Albany-Schenectady-Amsterdam. In 2002 net earnings accounted for 66.0 percent of TPI (compared with 64.3 in 1992); dividends, interest, and rent were 16.2 percent (compared with 19.4 in 1992); and personal current transfer receipts were 17.9 percent (compared with 16.3 in 1992). From 2001 to 2002 net earnings increased 2.6 percent; dividends, interest, and rent decreased 14.1 percent; and personal current transfer receipts increased 7.9 percent. From 1992 to 2002 net earnings increased on average 4.1 percent each year; dividends, interest, and rent increased on average 2.0 percent; and personal current transfer receipts increased on average 4.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Albany-Schenectady-Amsterdam increased from \$29,228,550\* in 2001 to \$30,045,254\* in 2002, an increase of 2.8 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$20,178,956\* to the 2002 estimate was 4.1 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008